

CLAIMS:

The claims have been amended as indicated below. Pursuant to 37 C.F.R. § 1.121, a listing of all claims that are, or were, in the application, is provided. The current status of each claim is indicated in parentheses after the claim number.

Listing Of All Claims:

1. (Currently amended) A system for managing one or more Security Receipts, each said Security Receipt evidencing a beneficial interest in pre-existing underlying securities, the system comprising:

a first computer system operated by a Trustee holding the underlying securities;

a second computer system in communication with said first computer system, with associated memory for storing data relating to the underlying securities and the one or more Security Receipts;

~~means for generating wherein said second computer system is operable to generate one or more~~ Security Receipts having said beneficial interest, based on said underlying securities; and

wherein said second computer system is operable to ~~means for (i)-accepting (i) accept~~ a further deposit from a Depositor of underlying securities in exchange for one or more newly issued Security Receipts, or (ii) ~~canceled cancel~~ a Security Receipt in exchange for transferring the underlying securities to an owner of said Security Receipt.

2. (Previously presented) The system of claim 1, wherein the underlying securities for said Security Receipt have a common characteristic.

3. (Currently amended) The system of claim 1, wherein said second computer system is operable to comprising both means for accepting accept further deposits for a newly issued Security Receipt and ~~for canceling cancel~~ a Security Receipt in exchange for corresponding underlying securities.

4. (Previously presented) The system of claim 1, further comprising means for trading Security Receipts.

5. (Original) The system of claim 1, further comprising means permitting an owner of a Security Receipt to vote an underlying security.

6. (Original) The system of claim 1, further comprising means for distributing a dividend granted or other distribution with respect to a security underlying a Security Receipt to the owner of the Security Receipt.

7-23. (Canceled)

24. (Previously presented) A system as in claim 1, wherein said underlying securities comprise a plurality of stocks, wherein a first stock in said plurality of stocks represents ownership rights in a first company and a second stock in said plurality of stocks represents ownership rights in a second company, and wherein said first company and said second company are not part of and have never been part of the same company.

25. (Previously presented) A system as in claim 1, wherein said underlying securities comprise stock in a plurality of separate companies within a particular industry, said separate companies not being part of and never having been part of the same company.

26-29. (Canceled)

30. (Previously presented) A system as in claim 1, wherein said underlying securities comprise a plurality of securities, wherein a first security in said plurality of securities provides first ownership rights and a second security in said plurality of securities provides second ownership rights, and said first and second ownership rights are not and have never been identical.

31-33. (Canceled)

34. (Previously presented) A system as in claim 1, wherein said beneficial interest comprises the same rights, privileges, and obligations as exist regarding beneficial ownership of individual securities of said underlying securities.

35-38. (Canceled)

39. (Previously presented) A system as in claim 1, wherein said beneficial interest comprises the right to vote common stock of at least one company corresponding to an individual security of said underlying securities.

40-50. (Canceled)